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Attorneys for Vestas Defendants

UNITED STATES DISTRICT COURT  
DISTRICT OF OREGON  
PORTLAND DIVISION

In re VESTAS WIND SYSTEMS A/S  
SECURITIES LITIGATION

No. 3:11-cv-00585-AC

**STIPULATION AND FORM OF ORDER  
EXTENDING TIME FOR CERTAIN  
DEFENDANTS TO RESPOND TO FIRST  
AMENDED COMPLAINT AND  
RELATED AGREEMENT OF THE  
PARTIES**

WHEREAS Plumbers and Pipefitters Local Union No. 630 Pension-Annuity Trust Fund ("Lead Plaintiff"), on its own behalf and on behalf of the putative class, has filed a First Amended Complaint (the "Complaint") in the above-captioned action against Vestas Wind Systems A/S ("Vestas"), Vestas-American Wind Technology, Inc. ("VAWT"), and three present

1- STIPULATION AND FORM OF ORDER

66920-0031/LEGAL26174483.1

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or former directors or officers of Vestas (the “Individual Defendants” and, together with Vestas and VAWT, “Defendants”); and

WHEREAS, pursuant to the Court’s Scheduling Order dated February 20, 2013, Defendants must respond to the Complaint by April 22, 2013; and

WHEREAS one or more of the Individual Defendants might wish to raise individualized defenses (such as those relating to personal jurisdiction) that are separate from Lead Plaintiff’s claims against Vestas and VAWT; and

WHEREAS the parties agree (subject to the Court’s approval) that deferring the litigation and adjudication of the Individual Defendants’ motions until after the Court has ruled on the Complaint’s allegations as to Vestas and VAWT could promote efficiencies for the parties and the Court; and

WHEREAS Defendants agree that, if the Court denies Vestas’ and VAWT’s motion to dismiss, they will not contend that the automatic stay of discovery in the Private Securities Litigation Reform Act (the “PSLRA”) remains in effect pending resolution of the Individual Defendants’ motions to dismiss; and

WHEREAS Lead Plaintiff agrees that, if the Court denies Vestas’ and VAWT’s motion to dismiss, and during the pendency of the Individual Defendant’s motions to dismiss, Lead Plaintiff will treat the Individual Defendants as nonparties, pursuant to the Federal Rules of Civil Procedure and any applicable international law or convention, for purposes of seeking discovery from them;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED by and among the undersigned as follows:

The time for the Individual Defendants to respond to the Complaint shall be extended until 60 days after the Court rules on Vestas’ and VAWT’s motion to dismiss.

If the Court denies Vestas’ and VAWT’s motion to dismiss, Defendants will not argue that the PSLRA’s automatic stay of discovery remains in effect pending the Court’s ruling on the

## 2- STIPULATION AND FORM OF ORDER

Individual Defendants' motions to dismiss. Until the Court rules on the Individual Defendants' motions to dismiss, Lead Plaintiff will treat the Individual Defendants as nonparties for purposes of seeking discovery from them pursuant to the Federal Rules of Civil Procedure and any applicable international law or convention.

If the Court denies Vestas' and VAWT's motion to dismiss, the Individual Defendants who file motions to dismiss may raise defenses specific to their personal circumstances (including issues relating to personal jurisdiction and individual scienter), but will not seek to relitigate issues that the Court has already decided in its ruling on Vestas' and VAWT's motion to dismiss.

Agreed to as of this 26<sup>th</sup> day of March, 2013.

s/Trig R. Smith

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Trig R. Smith  
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ON BEHALF OF LEAD PLAINTIFF,  
THE CLASS, AND LEAD COUNSEL

s/Gary M. Berne

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ON BEHALF OF LEAD PLAINTIFF  
AND THE CLASS

s/Jonathan E. Richman

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ON BEHALF OF DEFENDANTS  
VESTAS WIND SYSTEMS A/S,  
VESTAS-AMERICAN WIND  
TECHNOLOGY, INC., DITLEV ENGEL,  
AND BENT ERIK CARLSEN

s/Robert L. Aldisert

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ON BEHALF OF DEFENDANTS  
VESTAS WIND SYSTEMS A/S,  
VESTAS-AMERICAN WIND  
TECHNOLOGY, INC., DITLEV ENGEL,  
AND BENT ERIK CARLSEN

3- STIPULATION AND FORM OF ORDER

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s/Tanya Durkee Urbach

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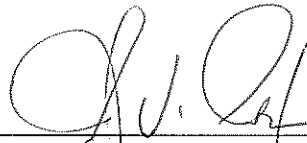
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ON BEHALF OF DEFENDANT HENRIK  
NØRREMARK

SO ORDERED this 27<sup>th</sup> day of March, 2013



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JOHN V. ACOSTA  
United States Magistrate Judge

4- STIPULATION AND FORM OF ORDER

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